

## **PROCEEDINGS OF THE BOARD OF ESTIMATE & TAXATION**

The regular meeting of August 13, 2014 was held in room 317 of City Hall.

Meeting called to order by President Wheeler at 4:05 p.m.

Present were: Johnson (Barbara Johnson, President of the City Council); Quincy (John Quincy, Chair of the Ways & Means Committee of the City Council). Tabb ( Anti Tabb, Representative of the Park and Recreation Board ), Becker ( Carol J. Becker, Elected Member ) Wheeler( David Wheeler, Elected Member).

Absent: Hodges (Betsy Hodges, Mayor of Minneapolis).

The Secretary presented the following letters requesting City Council actions for additions to the Board's 2014 Fall Assessment Bond Program as submitted by Public Works to the City Council Committees.

Letter dated June 17, 2014 requesting City Council pass the following resolution:

**RESOLUTION 2014R-280 by Reich and Quincy**

**Amending Resolutions 2011R-663, 2012R-658, and 2013R-576 relating to requests that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds for certain purposes other than the purchase of public utilities.**

Resolved by The City Council of The City of Minneapolis:

That Resolutions 2011R-663, 2012R-658, and 2013R-576 be amended as follows:

a) Resolution 2011R-663 entitled "Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$26,000,000 for certain purposes other than the purchase of public utilities", passed December 14, 2011, by reducing the bonding request for CTY02 City Property Reforestation (CTY1202) by \$143,140.34 and adding a \$50,000 bonding request for Park Fruit and Nut Trees (910AP698), a \$75,000 bonding request for the Ash Tree Replacement Program, and an \$18,140.34 bonding request for Tree Environment Pavement Modifications (PV109);

b) Resolution 2012R-658 entitled "Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$40,245,000 for certain purposes other than the purchase of public utilities", passed December 12, 2012, by reducing the bonding request for CTY02 City Property Reforestation (CTY1302) by \$150,000 and adding a \$150,000 bonding request for Tree Environment Pavement Modifications (PV109); and

c) Resolution 2013R-576 entitled “Requesting that the Board of Estimate and Taxation incur indebtedness and issue and sell City of Minneapolis bonds in the amount of \$31,715,000 for certain purposes other than the purchase of public utilities”, passed December 11, 2013, by reducing the bonding request for CTY02 City Property Reforestation (CTY1402) by \$150,000 and adding a \$150,000 bonding request for Tree Environment Pavement Modifications (PV109). Adopted 6/27/2014.

Tabb moved to adjust the Board’s unissued Net Debt Bond program consistent with the requested resolution from the City Council. Seconded by Johnson. Following questions and discussion the motion was adopted. Yeas – 5. Nays – none. As follows; Yeas – Becker, Johnson, Quincy, Tabb, Wheeler - 5. Nays – none.

Letter dated June 17, 2014 requesting City Council pass the following resolution:

**RESOLUTION 2014R-306 by Reich and Quincy**

**Requesting that the Board of Estimate and Taxation authorize the City’s issuance and sale of assessment bonds in the amount of \$109,380 for the 2014 Alley Resurfacing Program.**

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of alley improvements in for the 2014 Alley Resurfacing Program, Special Improvements of Existing Alleys No AL014,, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in five ( 5 ) successive annual installments, payable in the same manner as real estate taxes.

Adopted 7/28/2014.

Tabb moved to state the Board’s intent and add to the Board’s 2014 Fall Assessment Bond Program for the 2014 Alley Resurfacing Program, Project No AL014 for \$109,380 Seconded by Becker. Following questions and discussion the motion was adopted. Yeas – 5. Nays – none. As follows; Yeas – Becker, Johnson, Quincy, Tabb, Wheeler - 5. Nays – none. The Council adopted the requested resolution on June 27, 2014 as 2014R-286.

Letter dated June 17, 2014 requesting City Council pass the following resolution:

**RESOLUTION 2014R-306 by Reich and Quincy**

**Requesting that the Board of Estimate and Taxation authorize the City’s issuance and sale of assessment bonds in the amount of \$148,000 for certain purposes other than the purchase of public utilities.**

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of street improvements in the Cedar Ave Sidewalk Modification Project, Special Improvements of Existing Street No 9930, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty ( 20 ) successive annual installments, payable in the same manner as real estate taxes. Adopted 7/28/2014.

Tabb moved to state the Board's intent and add to the Board's 2014 Fall Assessment Bond Program for the 4<sup>th</sup> Ave S Street Resurfacing Project, Special Improvement improvements in for the Cedar Ave Sidewalk Modification Project, Special Improvement No 9930 for \$148,000 pending passage of the requested resolution by the City Council. Seconded by Becker. Following questions and discussion the motion was adopted. Yeas – 5. Nays – none. As follows; Yeas – Becker, Johnson, Quincy, Tabb, Wheeler - 5. Nays – none.

Letter dated June 17, 2014 requesting City Council pass the following resolution:

**RESOLUTION 2014R-333 by Reich and Quincy**

**Requesting that the Board of Estimate and Taxation authorize the City's issuance and sale of assessment bonds in the amount of \$9,195 for the 2014 Unpaved Alley Program.**

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to incur indebtedness and issue and sell City of Minneapolis bonds for the purpose of paying the assessed cost of alley improvements in for the 2014 Alley Unpaved Program, 45<sup>th</sup> Av N and Irving Av N Alley Construction Project No 2282,, to be assessed against benefited properties as estimated by the City Council, which assessments shall be collectible in twenty ( 20 ) successive annual installments, payable in the same manner as real estate taxes. Adopted 8/1/2014.

Tabb moved to state the Board's intent and add to the Board's 2014 Fall Assessment Bond Program for the 40<sup>th</sup> St E & W Street Resurfacing Project ( Lyndale Ave S to Stevens Ave S ), Special Improvement of Existing Street No 5262 for \$9,195. Seconded by Becker. Following questions and discussion the motion was adopted. Yeas – 5. Nays – none. As follows; Yeas Becker, Johnson, Quincy, Tabb, Wheeler - 5. Nays – none.

Direction given to staff at this time consisted of filing the notice of the public hearing to be held at 5:05 on Wednesday August 27 in the Council Chambers, City Hall room 317 for the purpose of taking public testimony on the Mayo's proposed 2015 Budget and the tax levies payable in 2015.

Tabb moved to adjourn: seconded by Johnson.

The meeting was adjourned at 4:21 p.m.